

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF RHODE ISLAND

In re:

Anna M. Perretta  
Michele Peretta, Sr.

Chapter 13  
Case No. 10-13531  
Honorable Arthur N. Votolato

Debtors

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**OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN**

Acqura Loan Services as servicing agent for GMAC Mortgage, LLC (Hereinafter Acqura Loan Services), a secured creditor in the above captioned Chapter 13 case, hereby objects to the confirmation of the Chapter 13 plan filed by the Debtor on or about September 16, 2010. As grounds for its objection, Acqura Loan Services states as follows:

1. On October 25, 2006, Michele Perretta, Sr. and Anna M. Perretta executed the Note to Zurich Mortgage Solutions, LLC in the original principal amount of \$971,750.00 (the "Note"). The Note was subsequently endorsed in blank and transferred to Movant.
2. The Note is secured by a mortgage to Zurich Mortgage Solutions, LLC, dated October 25, 2006 and recorded with the Cranston Town Hall records of Land Evidence at Book 3520, on Page 165 (the "Mortgage"). The Mortgage was subsequently assigned to GMAC Mortgage, LLC by assignment of mortgage dated November 14, 2006 and recorded with Cranston Town Hall records of Land Evidence at Book 3745, Page 78. The Mortgage is a first mortgage on real property owned by the Debtors known and numbered as 380 Pippin Orchard Road, Cranston, Rhode Island.

3. The Property is the principal residence of the Debtors. The Property is not an investment property.
4. GMAC Mortgage LLC is the current holder of the Note and the Mortgage.
5. Acqura Loan Services is the servicer of the loan.
6. On August 25, 2010, the Debtors filed a voluntary petition seeking relief under Chapter 13 of the United States Bankruptcy Code.
7. On September 16, 2010, the Debtors filed a Chapter 13 plan (the "Plan").
8. The Plan fails to provide for payment of pre-petition arrears and/or payment of post petition payments as they become due. Moreover, the Plan seeks to modify the loan by adjusting the interest rate and modifying the secured portion of the claim.
9. Acqura Loan Services objects to confirmation of the Plan in that it fails to provide for payment of pre-petition arrears, it fails to provide for payment of post-petition monthly payments as they become due and it seeks to modify the terms of the loan and the secured value of the loan notwithstanding the fact that the Property is not eligible for modification through the Plan as it is not an investment property.

WHEREFORE, Acqura Loan Services objects to confirmation of the Plan. Acqura Loan Services therefore requests that the Court deny confirmation of the Plan as currently proposed.

Acqura Loan Services  
By its attorneys,

Date: October 15, 2010

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File Number: 611.0016